

Message Text

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10

ACTION COME-00

INFO OCT-01 EUR-25 ADP-00 EB-11 AID-20 CIAE-00 FRB-02

INR-09 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 CIEP-02

LAB-06 SIL-01 SAL-01 OMB-01 RSR-01 /100 W

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R 240830 Z MAR 73

FM AMEMBASSY BUCHAREST

TO SECSTATE WASHDC 4890

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FOR COMMERCE/ BEWT

E. O. 11652: N/ A

TAGS: ETRD RO

SUBJ: ASSISTANCE TO U. S. BUSINESS: ROMANIAN TIRE PROJECT

REF: A) STATE 048217; B) BUCHAREST 0804

1. ROMANIAN FOR TRADE CO ROMCHIM STILL REQUESTING PRESENCE OF GENERAL TIRE VP FINCHER ON MARCH 27-28 TO CONCLUDE SPARE PARTS CONTRACT, VALUED AT \$800,000. THIS REQUEST HAS ALREADY BEEN CONVEYED TO GEN TIRE BY TELEX THROUGH LOCAL REP. FYI ONLY: TECHNICAL DISCUSSIONS FOR PLANT CONSTRUCTION NOW BEING UNDERTAKEN BY GENTIRE ENGINEER JOHNSON, WHO ARRIVED HERE LAST WEEK. ACCORDING TO ROMCHIM OFFICIAL, FINCHER HAD INFORMED ROMCHIM BY TELEX THAT HE WOULD ARRIVE WITH JOHNSON. ROMANIANS DISAPPOINTED WHEN MEETING JOHNSON UPON HIS ARRIVAL TO FIND THAT FINCHER HAD CHANGED PLANS WITH NO PRIOR NOTICE TO ROMANIANS.

2. CONTRACT BEING SENT BETWEEN AKRON AND BUCHAREST FOR SIGNATURE. FINCHER HAS ALREADY SIGNED, ACCORDING TO LOCAL GENTIRE REP, AND OTHER SIGNATURES EXPECTED SOON TO OFFICIALLY VALIDATE CONTRACT. FORMAL CEREMONY PLANNED FOR APRIL 23 IN BUCHAREST.

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3. ALSO FYI: ACCORDING TO OUR INFORMATION, AGREEMENT PROVIDES FOR OFFSET BARTER TRADE AMOUNTING TO 79 PERCENT OF EQUIPMENT PACKAGE OF \$24 MILLION, THAT IS, TOTAL BARTER TRADE OF \$18.96 MILLION. (THIS AMOUNTS TO 54 PERCENT OF TOTAL FINAL CONTRACT VALUE OF \$35 MILLION, REFTEL B .) BARTER OFFSET BEING HANDLED BY TRADING COMPANY IN THIRD COUNTRY, HOWEVER, AND NOT REPEAT NOT BY GENTIRE DIRECTLY. THIS MAY BE REASON WHY FINCHER PROFESSES NO KNOWLEDGE OF CONTRACT PROVISIONS FOR BARTER. WE ALSO UNDERSTAND THAT ROMANIANS HOPE TO EXPORT UP TO 25 PERCENT OF PLANT OUTPUT, NOW PLANNED AT ABOUT ONE MILLION TIRES ANNUALLY.

4. THANKS FOR ADDITIONAL INFO ON INQUIRIES VALUED AT \$5 MILLION RELATED TO TIRE PLANT. WE ARE IN CONTACT WITH GTI CORP ON ELECTRICAL EQUIPMENT (\$1.5 MILLION) AND WITH AKRON STANDARD MOLD ON MOLD INQUIRY (\$3.5 MILLION).
MEEKER

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*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

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Disposition Approved on Date:
Disposition Authority: golinofr
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Disposition Date: 28 MAY 2004
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Disposition Reason:
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Drafter: n/a
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30 JUN 2005

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